

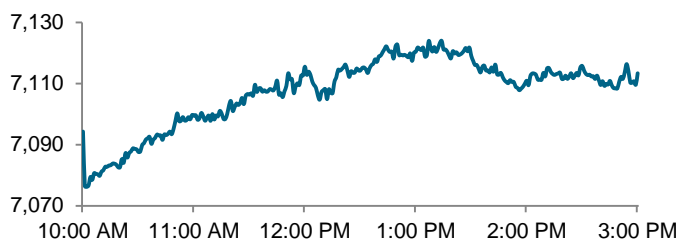
DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



AUGUST 8, 2017

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,113	0.3	0.4	-1.3	17.1
Saudi (NOMU)	3,674	0.0	0.1	NA	NA
Energy	4,003	0.6	0.1	-19.6	16.1
Materials	4,700	0.1	0.1	-5.7	18.7
Capital Goods	4,155	0.0	1.7	-16.7	36.1
Com. & Prof. Svc	4,283	0.0	-0.7	-15.1	33.9
Transportation	3,980	0.6	1.6	-21.9	12.4
Cons. Durables & Apparel	4,388	1.3	1.3	-5.6	NA
Consumer Services	4,296	-0.5	-1.6	-11.1	11.6
Media	10,174	1.4	4.7	98.7	NA
Retailing	6,350	0.4	1.7	29.3	25.6
Food & Staples Retailing	5,904	0.6	1.1	16.8	26.3
Food & Beverages	5,507	2.0	2.1	12.4	NA
Health Care Equipment	4,842	0.5	0.4	-3.5	22.2
Pharma, Biotech & Life Science	4,591	-0.1	2.2	-14.7	11.4
Banks	5,227	0.3	0.5	2.8	11.1
Diversified Financials	4,637	2.3	3.5	-7.0	NA
Insurance	4,958	-0.4	0.5	0.9	15.3
Telecommunication	4,748	1.4	1.2	-5.1	16.2
Utilities	5,203	0.4	0.7	7.0	11.2
REITs	5,481	-0.4	-0.5	9.6	17.5
Real Estate	4,512	-1.2	-1.6	-10.1	44.9

Sources: Bloomberg, Reuters

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Tihama Advertising & Public Relations Co.	49.00	10.0%	112.1
Al-Baha Investment & Development Co.	28.35	9.9%	116.8
Saudi Fisheries Co.	32.55	9.8%	86.7
Ash-Sharqiyah Development Co.	53.66	6.1%	140.3
Tourism Enterprise Co.	31.46	5.1%	34.1

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	YoY %	Q EPS (SAR)	Vs. Consensus
Altayyar Travel Group	7-Aug	Q2 17	212.0	-28.6	1.01	NA
Trade Union Cooperative Co.	7-Aug	Q2 17	25.1	310.7	0.91	NA
Al Alamiya for Cooperative Insurance Co.	7-Aug	Q2 17	7.1	-47.2	0.18	NA
Al Gassim Investment Holding Co.	7-Aug	Q2 17	0.7	-76.7	0.02	NA
Middle East Specialized Cables	7-Aug	Q2 17	0.4	-99.4	0.01	NA

NOTES: (1) Prices as of last trade. Updated as of August 8, 2017

(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI ended 0.3% higher to close at 7,113 on Monday. The NOMU ended flat to close at 3,674. TASI traded value totaled SAR 3.2bn and averaged SAR 2.7bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 43.9% of the daily traded value.
- Banks and Materials ended 0.3% and 0.1% higher respectively. Telecom ended 1.4% higher. Diversified Financials (up 2.3%) was the best performer. Among stocks, Tihama Advertising & Public Relations Co. (4070/TAPRCO AB), Al-Baha Investment & Development Co. (4130/ABDICO AB), and Saudi Fisheries Co. (6050/SFICO AB) led gainers.
- According to data from the Saudi General Authority for Statistics, the value of merchandise exports fell 1.2% Y/Y to SAR 62.4bn (USD 16.6bn) in May 2017 from SAR 63.2bn (USD 16.9bn). Moreover, merchandise exports fell 5.9% M/M or by SAR 3.9bn (USD 1.1bn). (Source: Mubasher)
- According to data from the Saudi General Authority for Statistics, trade surplus grew 34.0% Y/Y to SAR 18.8bn (USD 5bn) during May 2017 from SAR 13.9bn (USD 3.7bn). (Source: Mubasher)
- According to Faith+Gould's Construction Intelligence Report, new construction contracts awarded declined to an estimated USD 5bn (SAR 19bn) in the second quarter of 2017 from about USD 11bn (SAR 41bn) in the first quarter. (Source: Argam)
- Citing the Deputy Director of the Natural Resources Department of the Ministry of Environment, Water, and Agriculture, Saudi Press Agency reported that the ministry would set up a company to handle national parks, as part of an anti-desertification initiative. This initiative is aimed at developing, revamping, and investing in parks, fields, and forests. (Source: Argam)
- According to Egypt's Minister of Investment and International Corporation, Kingdom Holding Co.'s (4280/KINGDOM AB) Chairman would invest USD 800mn (SAR 3bn) in Egypt in various sectors, including hotels, banking, media, and aviation. (Source: Mubasher)
- The BoD of Jarir Marketing Co. (4190/JARIR AB) recommended cash dividend of SAR 1.45 per share for 2Q17. This implies a full-year yield of 4.6% for 2017. (Source: Tadawul)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Al Sagr Cooperative Insurance Co.	27.12	-6.5%	30.0
The Mediterranean & Gulf Insurance & Reinsurance Co.	15.83	-4.4%	22.9
Samba Financial Group	24.64	-3.8%	33.8
Saudi Vitrified Clay Pipes Co.	44.74	-2.9%	7.8
The Qassim Cement Co.	45.60	-1.9%	1.6

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	16.26	0.9%	566
Saudi Basic Industries Corp.	97.71	0.3%	317
Al Rajhi Bank	62.78	1.4%	251
Ash-Sharqiyah Development Co.	53.66	6.1%	140
Saudi Research and Marketing Group	82.33	1.5%	137

Source: Tadawul

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AUGUST 8, 2017

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,658	-0.2	-0.5	3.6	17.0
Abu Dhabi (ADX)	4,592	0.1	-0.1	1.0	12.4
Kuwait (KSE)	6,837	0.4	0.2	19.0	18.4
Qatar (QE)	9,343	0.0	-0.6	-10.5	15.9
Oman (MSM)	5,042	0.4	-0.3	-12.8	11.6
Bahrain (BSE)	1,324	0.3	0.1	8.5	8.2
DJMENA Index	526	0.3	0.3	1.3	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,481	0.2	0.2	10.8	21.3
US (NASDAQ 100)	6,384	0.5	0.5	18.6	24.5
UK (FTSE 100)	7,532	0.3	0.3	5.4	27.4
Germany (DAX)	12,257	-0.3	-0.3	6.8	18.6
France (CAC 40)	5,208	0.1	0.1	7.1	18.6
Russia (MICEX)	1,970	0.9	0.9	-11.8	6.7
Japan (Nikkei)	20,056	0.5	0.5	4.8	18.3
Hong Kong (HSI)	27,690	0.5	0.5	25.9	14.5
South Korea (KOSPI)	2,399	0.1	0.1	18.4	12.2
China (SHCOMP)	3,279	0.5	0.5	5.7	17.6
India (NIFTY)	10,057	-0.1	-0.1	22.9	23.4
Brazil (IBOV)	67,940	1.6	1.6	12.8	18.7
Turkey (BIST 100)	1,09,781	1.1	1.1	40.5	11.1
Egypt (EGX30)	13,661	1.8	1.8	10.7	11.1
MSCI Emerging Markets	1,075	0.8	0.8	24.7	16.2
MSCI World	1,972	0.2	0.2	12.6	21.0

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	52.4	-0.1	-0.1	-7.8	15.4
Natural Gas (\$/mmbtu)	2.8	1.0	1.0	-21.1	-8.5
Gold (\$/oz)	1,258	-0.1	-0.1	9.2	-5.8
Silver (\$/oz)	16.3	0.1	0.1	2.3	-17.5
Platinum (\$/oz)	968	0.3	0.3	7.1	-15.9
Copper (\$/t)	6,384	0.6	0.6	15.6	33.0
Zinc (\$/t)	2,848	1.6	1.6	11.3	25.2
Lead (\$/mt)	2,355	0.3	0.3	18.6	31.3
Wheat (\$/bu)	464	1.9	1.9	3.5	-6.0
Corn (\$/bu)	387	1.5	1.5	1.8	3.7
Sugar (\$/lb)	13.9	-1.9	-1.9	-25.6	-27.8

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.31	0.00	0.31	0.00
Saudi Arabia	1.80	0.00	-0.24	0.49
UAE	1.53	0.00	0.05	0.22
Kuwait	1.75	0.00	0.31	0.44
Qatar	2.47	0.02	0.69	1.16
Bahrain	2.38	0.00	0.28	1.06

Source: Reuters

NOTES: (1) Prices updated as of August 8, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

GCC & Global Markets Update

- US markets ended in green on Monday. The S&P 500 and NASDAQ closed 0.2% and 0.5% higher respectively. Dow Jones Industrial ended 0.1% higher. In Europe, the UK ended 0.3% higher while Germany ended 0.3% lower and France closed 0.1% higher.
- Asian markets are trading in red, except for Hong Kong, on Tuesday. China and Japan both are down by 0.2%. South Korea is trading flat while Hong Kong is up by 0.1%. India is trading 0.8% lower in morning trade.
- GCC markets ended in green, except for Dubai, on Monday. Dubai closed 0.2% lower while Abu Dhabi closed 0.1% higher. Kuwait ended 0.4% higher while Qatar ended flat. Oman and Bahrain gained 0.4% and 0.3% respectively.
- According to state news agency WAM, the Abu Dhabi International Airport welcomed a total of 11.9mn travelers during the first half of 2017, up 0.7% Y/Y from 11.8mn. (Source: Trade Arabia)
- According to Faith+Gould's Construction Intelligence Report, construction contracts awarded across the UAE reached USD 22bn (AED 80.8bn) in the first half of 2017. Moreover, full-year contract awards are expected to total USD 45bn (AED 165bn). (Source: Trade Arabia)
- According to a statement by the World Gold Council, the demand for gold jewelry in the UAE rose 8.6% Y/Y or by 0.97 tons to 12.2 tons in the second quarter of 2017 from 11.2 tons. The demand increased due to the stable economy and high tourist inflows. (Source: Mubasher)
- Emaar Properties' (EMAAR UH) joint venture with Dubai World Trade Centre awarded an AED 363mn (USD 98.8mn) contract for the construction of the Dubai South Mall to Arabtec Holding's (ARTC UH) subsidiary Arabtec Construction, Arabtec Holding disclosed in a bourse filing. (Source: Argam)
- Abu Dhabi National Oil Company (ADNOC) stated that it would split its Abu Dhabi Marine Operating Company (ADMA-OPCO) concession into two or more areas, with new terms, to unlock greater value and increase partnership opportunities. (Source: Argam)
- Oman Chlorine (OCHL OM) commenced commercial operations at its Union Chlorine plant in the Abu Dhabi Industrial Zone, according to the company's bourse filing. The Omani firm directly owns 48.8% of the Union Chlorine plant and 11.1% indirectly through Oman Industrial Development Company. (Source: Mubasher)
- According to Eshraq Properties Co.'s (ESHRAQ UH) statement to the Abu Dhabi Securities Exchange, it would invest in a real estate project in Sheikh Zayed Road and Business Bay. (Source: Mubasher)
- UAE-based Lootah Real Estate signed an agreement with Dubai South, a master-planned city in the UAE, to construct more than 1.0mn sq ft of housing units at the development's residential district, according to news agency WAM. (Source: Trade Arabia)

Coming Up

- Change in China's CPI for the month of July 2017 (prior: -0.2% M/M, 1.5% Y/Y) will be announced today. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended August 4 (prior: -1.5mn barrels) will be announced tomorrow. (Source: Econoday)
- US jobless claims for the week ended August 5 (prior: 240K; consensus: 241K) will be announced on August 10. (Source: Econoday)

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8 AUGUST 2017

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Contacts

RESEARCH & ADVISORY DEPARTMENT

Research&Advisory@FransiCapital.com.sa

SAUDI FRANSI CAPITAL

Call Centre

800-125-9999

Website

www.sfc.sa

SAUDI FRANSI CAPITAL (CLOSED JOINT STOCK COMPANY OWNED BY BANQUE SAUDI FRANSI)

C.R. 1010231217 - Paid Up Capital 500,000,000 S.R. - Capital Market Authority 11153-37

Head Office: 8092 King Fahd Road - Riyadh 12313-3735 - Kingdom of Saudi Arabia

Mailing Address: P.O. Box 23454 - Riyadh 11426

Tel: +966 11 282 6666 - Fax: +966 11 282 6667

800 124 3232 | www.sfc.sa C.R. 1010231217, PO Box 23454, Riyadh 11426,

Saudi Arabia, Head Office Riyadh

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